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Message Text

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ACTION NEA-10

INFO OCT-01 IO-13 ISO-00 AID-05 CIAE-00 COME-00 EB-08
FRB-03 INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04
CEA-01 L-03 H-01 PA-01 PRS-01 OES-06 EUR-12
SSO-00 INRE-00 NSCE-00 USIE-00 /109 W
----------220831Z 035597 /14
O 220635Z MAR 77
FM AMEMBASSY DACCA
TO SECSTATE WASHDC IMMEDIATE 3952

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E.O. 11652: N/A
TAGS: EINV, EAID, EIND, BG
SUBJECT: BDG COMMERCE ADVISOR'S VISIT TO U.S.: INSURANCE COMPENSATION

REF: DACCA 1264

1. BDG COMMERCE MINISTRY, BY NOTIFICATION DATED MARCH 19, HAS ANNOUNCED PROCEDURES BY WHICH FORMER OWNERS OF INSURANCE COMPANIES ARE TO BE COMPENSATED. (WE ARE REPORTING DETAILS BY SEPTEL). THIS WAS LAST MAJOR OUTSTANDING CLAIM ISSUE: BDG HAS NOW AGREED TO PAY COMPENSATION AND/OR NEGOTIATE SETTLEMENT OF ALL U.S. CLAIMS ARISING OUT OF PRE-INDEPENDENCE LOANS AND 1972 NATIONALIZATION MEASURES. THIS ACTION SUITABLY SETS STATE FOR SUCCESSFUL MARCH 23 TO 30 VISIT TO U.S. OF MOHAMMAD SAIFUR RAHMAN, ADVISOR-IN-CHARGE (I.E. MINISTER) OF COMMERCE.

2. FURTHER TO REFTEL, WE HAVE LEARNED OF FOLLOWING ADDITIONAL HIGHLIGHTS OF ADVISOR'S PROGRAM IN THE UNITED STATES:

DATE EVENT
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24 IN NEW YORK-MEETING WITH U.S. INVESTORS.

25 CALL ON UN SECRETARY GENERAL MEETING WITH AMERICA-BANGLADESH CHAMBER AND FAR EAST AMERICA COUNCIL OF COMMERCE AND INDUSTRY.

27 IN WASHINGTON, DINNER BY MATIUL SILAM, EXECUTIVE

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DIRECTOR, IBRD.

28 MEETING WITH COMMERCE SECRETARY KREBS. MEETING
WITH IMF MANAGING DIRECTOR

29 LUNCH AT PRESS CLUB.
MEETING WITH SMALL BUSINESS.
ADMINISTRATION.

3. ASSUMING REPORTS WE HAVE RECEIVED FROM BDG ARE ACCURATE, I AM GRATIFIED THAT RAHMAN WILL MEET WITH THE SECRETARY OF COMMERCE, I HOPE APPOINTMENTS CAN ALSO BE ARRANGED WITH THE UNDER SECRETARY FOR ECONOMIC AFFAIRS AND AID ADMINISTRATOR-DESIGNAGE GILLIGAN. RAHMAN IS CLOSE TO GENERAL ZIA AND OCCUPIES AN IMPORTANT POSITION IN THE POWER STRUCTURE. HE IS ALSO FRIENDLY TOWARD THE UNITED STATES AND SINCERELY WANTS (IN BANGLADESH'S OWN INTERESTS) TO PROMOTE U.S. TRADE AND INVESTMENT. HIGH LEVEL TREATMENT FOR HIM WILL PAY GOOD DIVIDENDS.

4. SAIFUR RAHMAN HAS TAKEN VERY USEFUL STEP IN ANNOUNCING PROCEDURES FOR COMPENSATING NATIONALIZED INSURANCE FIRMS. WHILE NOTING THAT THIS REMOVES THE LAST MAJOR HURDLE TO MORE ACTIVE USG PROMPTION OF PRIVATE INVESTMENT IN BANGLADESH, U.S. OFFICIALS MAY WISH TO ADVANCE U.S. POSITION ALONG LINES STATE 47982 CONCERNING OTHER STEPS WE EXPECT BDG TO TAKE TO IMPROVE INVESTMENT CLIMATE.
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Message Attributes

Automatic Decaptioning: X
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Decaption Note:
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Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Executive Order: N/A
Errors: N/A
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From: DACCA
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Reference: 77 DACCA 1264
Retention: 0
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SAS ID: 3039111
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Status: NATIVE
Subject: BDG COMMERCE ADVISOR\'S VISIT TO U.S.: INSURANCE COMPENSATION
TAGS: EINV, EAID, EIND, BG
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